

STATE OF NEW JERSEY
Office of the Attorney General
Department of Law and Public Safety
Division of Gaming Enforcement

In the Matter of the Amended and
Restated Petition of Revel
Entertainment Group, LLC, Regarding
Casino Floor Space

ORDER
PRN 0381201

WHEREAS, Revel Entertainment Group, LLC ("REG"), a casino license applicant, initially filed a petition dated February 7, 2012, and subsequently filed an Amended and Restated Petition and attached exhibits dated February 10, 2012, and seeks a ruling from the Director of the Division of Gaming Enforcement ("Division") regarding the permitted square footage of casino space at Revel's opening; and,

WHEREAS, it appears Revel may open on April 2, 2012; and,

WHEREAS, it appears REG intends to have 130,000 square feet at Revel's opening but only 1,090 qualified sleeping units ("QSUs") at opening; and,

WHEREAS, absent relief, Section 83c of the Casino Control Act ("Act") permits only 110,000 square feet of casino space based on 1,090 QSUs; and,

WHEREAS, Section 83c of the Act also permits additional casino space if a casino licensee adds an appropriate number of QSUs within two (2) years after commencement of gaming operations in the additional casino space; and,

WHEREAS, in the Amended and Restated Petition, REG represents that it intends to add an additional 309 QSUs by May 31, 2012, bringing Revel's total number of QSUs by that date to 1,399; and,

WHEREAS, REG's Amended and Restated Petition sets forth the supporting information required by *N.J.A.C. 13:69C-6.4(b)* and *-6.4(c)* to implement the statutory provision, including a certification of Thomas J. Sykes, Architect-of-Record for Revel, concerning the number of QSUs at opening and those to be added thereafter by May 31, 2012, and the casino space; a spreadsheet reflecting the status of permits and inspections of the additional 309 QSUs; a certification of Eileen Bertoni, Senior Estimator of Tishman Construction, advising that the costs to complete construction of the additional 309 QSUs is approximately \$12.4 million and includes finishes, furniture, fixtures, equipment and cost of work; and, a certification of Alan Greenstein, REG's Chief Financial Officer, stating that the funds for the costs noted are readily available and budgeted for the completion of the additional 309 QSUs and offers his opinion that these costs will not deprive REG of the required financial stability under *N.J.S.A. 5:12-84a* and *N.J.A.C. 13:69C-4*; and,

WHEREAS, the total of 1,399 QSUs would support under Section 83c of the Act at least a 130,000 square foot area of casino space; and,

WHEREAS, in the Amended and Restated Petition, at paragraph 11, REG requests, as a "cushion," until June 30, 2012, to make the additional 309 QSUs fully available to the public at which time, if not fully available to the public, REG will immediately reduce the size of its casino floor space to no more than 110,000 square feet and immediately notify the Division in writing.

NOW THEREFORE, IT IS ORDERED, based upon the information and representations in the Amended and Restated Petition, upon which the Director relies, that REG's request is approved and REG is allowed to have 130,000 square feet of casino space at opening in that it intends to add 309 additional QSUs to its facility by May 31,

2012, bringing the total QSUs at that time to 1,399, subject to the condition that if the additional 309 QSUs are not fully open and available to the public by June 30, 2012, REG shall immediately reduce the size of its casino space to no more than 110,000 square feet and shall immediately notify the Division in writing.

Dated: February 22, 2012



DAVID REBUCK
DIRECTOR

Casino Licensing